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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *  <u>Cannon Reuben</u>  _____ (Last) (First) (Middle) <u>280 S. BEVERLY DRIVE #208</u>  _____ (Street) <u>BEVERLY HILLS,</u> <u>CA</u> <u>90212</u>  _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Gaicho Group Holdings, Inc. [ VINO ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner _____ Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/18/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	09/18/2022		M		60	A	\$7.5	10,519	I	See footnote <sup>(2)</sup>
Common Stock <sup>(1)</sup>	12/18/2022		M		60	A	\$7.5	10,579	I	See footnote <sup>(2)</sup>
Common Stock <sup>(3)</sup>	12/31/2022		M		3,873	A	\$9.684	14,452	I	See footnote <sup>(2)</sup>
Common Stock <sup>(4)</sup>	07/14/2023		A		67,568	A	\$0.555	82,020	I	See footnote <sup>(2)</sup>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Unit	\$7.5	09/18/2022		M			60	(5)	12/18/2023	Common Stock	60	\$7.5	0	I	See footnote <sup>(2)</sup>
Restricted Stock Unit	\$7.5	12/18/2022		M			60	(5)	12/18/2023	Common Stock	60	\$7.5	0	I	See footnote <sup>(2)</sup>
Restricted Stock Unit	\$9.684	12/31/2022		M			3,873	(3)	12/31/2022	Common Stock	3,873	\$9.684	0	I	See footnote <sup>(2)</sup>
Stock Option	\$97.08							(6)	09/20/2023	Common Stock	83		83	I	See footnote <sup>(2)</sup>
Stock Option	\$108.96							(7)	09/28/2025	Common Stock	556		556	I	See footnote <sup>(2)</sup>

## Explanation of Responses:

1. Acquired upon vesting of restricted stock units issued in connection with the conversion of outstanding options of Gaicho Group, Inc.

2. Held by Reuben Cannon Productions, controlled by Mr. Cannon.

3. Vesting of restricted stock units and shares issued pursuant to Gaicho's 2018 Equity Incentive Plan.

4. Acquired as compensation for service on the Board for first half of 2023.

5. Restricted stock units issued pursuant to Gaicho's 2018 Equity Incentive Plan; 60 shares vested on 9/18/22; 60 vested on 12/18/22.

6. Options granted pursuant to 2018 Equity Incentive Plan; fully vested 9/20/2022.

7. Options granted pursuant to Gaicho's 2018 Equity Incentive Plan; options to acquire 25% of shares vested on 9/28/21; thereafter options to acquire 35 shares until fully vested on 9/28/23.

/s/ Reuben Cannon

07/31/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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